

Export Outlook for DL&P Products

Revised Forecast for FY 2002: **\$200 Million to \$12.1 Billion**

Initial Projection for FY 2003: **\$12.6 Billion**

Revised FY 2002 Forecast

Key Downward Developments

- Reduced poultry exports to Russia; lower unit values for hides & skins

Initial FY 2003 Projections

Key Upside Developments

- Recovery in Russian poultry market
- Higher vol for beef exports; higher prices for beef & pork

Key Downside Developments

- Continued weakness in Japanese beef market

Wild Cards

- EU & Brazil beef exports post FMD crisis

Dairy, Livstck, Poultry Exports (\$Bil)

